

Public Employee Retirement System
Portfolio Investment

	FTP	Personnel Costs	Operating Expenditures	Capital Outlay	Trustee/ Ben Payments	Lump Sum	Total Gov Rec
Description: Analyze and control the investment of the Public Employee Retirement System (PERSI) trust funding to assure the optimal rate of return within specific risk tolerances.							
FY 2001 Original Appropriation							
3.00 FY 2001 Original Appropriation: HB 790, HB 809, SB 1564							
Dedicated	2.30	286,900	196,400	13,000	0	0	496,300
Total	2.30	286,900	196,400	13,000	0	0	496,300
Appropriation Adjustments							
4.42 Negative Supplemental: The Governor recommends removal of 80% of agency savings resulting from the employer share of PERSI gain sharing and the temporary retirement rate reduction.							
Dedicated	0.00	(8,400)	0	0	0	0	(8,400)
Total	0.00	(8,400)	0	0	0	0	(8,400)
FY 2001 Total Appropriation							
Dedicated	2.30	278,500	196,400	13,000	0	0	487,900
Total	2.30	278,500	196,400	13,000	0	0	487,900
FY 2001 Estimated Expenditures							
Dedicated	2.30	278,500	196,400	13,000	0	0	487,900
Total	2.30	278,500	196,400	13,000	0	0	487,900
Base Adjustments							
8.41 Removal of One-Time Expenditures							
Dedicated	0.00	0	0	(13,000)	0	0	(13,000)
Total	0.00	0	0	(13,000)	0	0	(13,000)
8.92 Other Adjustments: Funds identified as a result of the one-time PERSI gain sharing and temporary retirement rate reduction in DU 4.42 are restored to the agency Personnel Cost base.							
Dedicated	0.00	8,400	0	0	0	0	8,400
Total	0.00	8,400	0	0	0	0	8,400
FY 2002 Base							
Dedicated	2.30	286,900	196,400	0	0	0	483,300
Total	2.30	286,900	196,400	0	0	0	483,300
Program Maintenance							
10.11 Change in Benefit Costs: Changes in benefit costs reflect the increased cost for health insurance and reduced costs for unemployment insurance and retirement contributions.							
Dedicated	0.00	2,400	0	0	0	0	2,400
Total	0.00	2,400	0	0	0	0	2,400
10.21 General Inflation: A 1.5% inflationary increase is provided for standard operating costs.							
Dedicated	0.00	0	2,900	0	0	0	2,900
Total	0.00	0	2,900	0	0	0	2,900

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10.31 Replacement Items: Includes three personal computers (\$9,300), one laptop (\$3,100), and miscellaneous office equipment (\$600).							
Dedicated	0.00	0	0	13,000	0	0	13,000
Total	0.00	0	0	13,000	0	0	13,000
10.41 Attorney General Fees: Adjustments to costs of legal services provided by the Office of the Attorney General are reflected here.							
Dedicated	0.00	0	(3,500)	0	0	0	(3,500)
Total	0.00	0	(3,500)	0	0	0	(3,500)
10.61 Change in Employee Compensation: An increase in employee compensation of 4.5% is recommended for all state agencies. 3.5% shall be used for performance related increases and 1% shall be used to address agency specific compensation issues.							
Dedicated	0.00	10,800	0	0	0	0	10,800
Total	0.00	10,800	0	0	0	0	10,800
FY 2002 Total Maintenance							
Dedicated	2.30	300,100	195,800	13,000	0	0	508,900
Total	2.30	300,100	195,800	13,000	0	0	508,900
Program Enhancements							
12.01 Portfolio Accountant: The objective of this request is to provide adequate accounting support for the Portfolio section for the oversight of the \$7 billion portfolio, with specific emphasis on the areas of risk control, cash management and other portfolio functions.							
Dedicated	1.00	54,700	3,500	5,500	0	0	63,700
Total	1.00	54,700	3,500	5,500	0	0	63,700
FY 2002 Total Governor's Rec.							
Dedicated	3.30	354,800	199,300	18,500	0	0	572,600
Total	3.30	354,800	199,300	18,500	0	0	572,600